

Community Planning & Economic Development

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December 01, 2011

MEMO TO: Cathy Polasky, Director Economic Development
FROM: Chuck Lutz, Chair, Development Finance Committee *CL*
SUBJECT: Development Finance Committee Recommendations Regarding Antiques
Minnesota/Plaza Verde Project \$250,000 CEDF (CDBG funded) loan and \$250,000 EZ
loan restructuring

On December 1, 2011, the Development Finance Committee reviewed a staff report regarding a request from the Neighborhood Development Center (NDC) to restructure the July 2004 \$250,000 CEDF (CDBG funded) loan and the June 2004 \$250,000 EZ loan.

While there was not a quorum present, there was consensus among those Committee members present to support the staff recommendation to restructure the loans as described in the report.

cc: Mike Christenson
Kristin Guild
Irene Kasper
Rebecca Parrell